

JUNE 2004
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

JUNE	FY2003	FY2004	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,571,715	\$1,773,035	\$201,320	12.8 %
Net Income	660,315	855,707	195,393	29.6
Withholding	592,990	588,419	(4,570)	(0.8)
Total Sales & Use	331,067	357,542	26,475	8.0
Regular Sales	223,398	241,894	18,496	8.3
Net Corporate	177,359	204,849	27,491	15.5
Business Excise				
Banks, Insurance, Public Utilities	254,265	182,423	(71,842)	(28.3)
Other Excises**	148,710	172,514	23,804	16.0
Memo: Corporate and Business Excises Combined	431,624	387,272	(44,351)	(10.3)

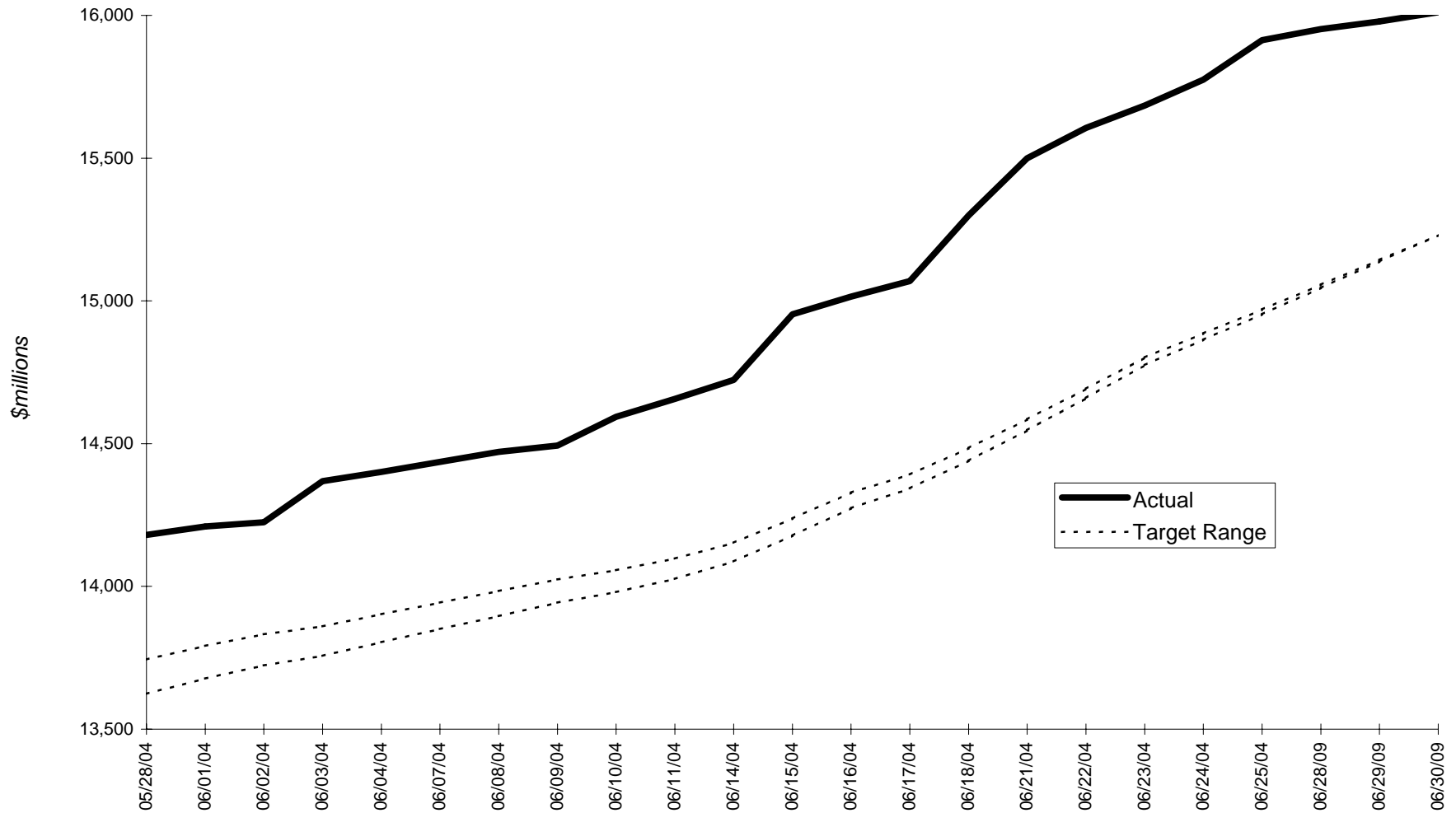
YEAR-TO-DATE (JULY - JUNE)	FY2003	FY2004	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$14,963,815	\$15,953,246	\$989,431	6.6 %	\$15,230 - 15,230
Net Income	8,026,149	8,830,334	804,186	10.0	
Withholding	7,091,746	7,371,058	279,312	3.9	
Total Sales & Use	3,708,069	3,749,192	41,122	1.1	
Regular Sales	2,583,591	2,591,622	8,031	0.3	
Net Corporate	799,450	997,602	198,153	24.8	
Business Excise					
Banks, Insurance, Public Utilities	729,787	677,194	(52,593)	(7.2)	
Other Excises**	1,700,361	1,698,924	(1,437)	(0.1)	
Memo: Corporate and Business Excises Combined	1,529,237	1,674,797	145,560	9.5	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for June, containing DOR's final revenue figures, is published after the eighth working day of July.

FY2004 Year-to-Date Tax Revenue through June 30, 2004



YTD target range is based on FY2004 Consensus estimate of \$15,230 billion (includes \$684 million in MBTA transfer funds)